

EXHIBIT B

FINANCIAL OVERSIGHT & MANAGEMENT BOARD FOR PUERTO RICO



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Natalie A. Jaresko
Executive Director

BY ELECTRONIC MAIL

February 19, 2020

Honorable Pedro Pierluisi Urrutia
Governor
Commonwealth of Puerto Rico

Dear Governor Pierluisi:

We acknowledge receipt of the letter from AAFAF dated February 18, 2021 to the Financial Oversight and Management Board for Puerto Rico (“Oversight Board”), pursuant to which the Government of Puerto Rico requests an extension to submit a proposed updated Fiscal Plan for the Commonwealth by March 12, 2021.

Due to the complexity of the information involved in the preparation of the updated Fiscal Plan, the Oversight Board hereby establishes the following revised schedule for the process of developing, submitting, approving, and certifying an updated Fiscal Plan for the Commonwealth of Puerto Rico. This Fiscal Plan revision will incorporate new information available regarding Puerto Rico’s macroeconomic environment and government revenues/expenditures, to better inform the fiscal year 2022 budget development, and to incorporate the impact of the proposed Plan of Adjustment expenses.

As such, pursuant to Section 201(a) of PROMESA, the revised schedule for the process of developing, submitting, approving, and certifying an updated Fiscal Plan for the Commonwealth is as follows:

- March 8th 2021 - Pursuant to § 201(c)(2), the Governor submits a proposed updated Fiscal Plan to the Oversight Board.
- March 14th 2021 - Pursuant to § 201(c)(3)(B), the Oversight Board sends the Governor a notice of violation, as needed.
- March 26th 2021 - Pursuant to § 201(d)(1), the Governor submits a revised proposed updated Fiscal Plan to the Oversight Board.
- April 23rd 2021 - Pursuant to § 201(e), the Oversight Board expects to certify an updated Fiscal Plan.

Hon. Pedro Pierluisi Urrutia

February 19, 2021

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The Oversight Board looks forward to working with you to accomplish the requirements and goals of PROMESA for the benefit of the people of Puerto Rico.

Sincerely,

A handwritten signature in blue ink that reads "Natalie A. Jaresko".

Natalie A. Jaresko

CC: Mr. Omar Marrero Díaz